

# Innocan Pharma's Subsidiary BI Sky Global Successfully Completes FDA MoCRA Registration

## Innocan Pharma Announces Private Placement

HERZLIYA, Israel and CALGARY, Alberta, Aug. 22, 2024 /CNW/ -- Innocan Pharma Corporation (CSE: INNO) (FSE: IP4) (OTCQB: INNPF) ("Innocan" or the "Company"), a pioneer in the pharmaceutical and biotechnology industries, is pleased to announce that its subsidiary, BI Sky Global (BI), successfully completed the registration of all its products under the FDA's Modernization of Cosmetics Regulation Act of 2022 (MoCRA).



The Company further announced that following a thorough evaluation of BI's manufacturing controls and raw materials, all its products successfully met the stringent quality standards set by the FDA, fulfilling all compliance requirements necessary for the completion of MoCRA registration.

MoCRA mandates that all facilities involved in the manufacturing and processing of cosmetic products for sale in the United States must register with the U.S. Food and Drug Administration (FDA). This enforces rigorous quality standards and ensures that only high-quality cosmetic brands can be sold in the U.S. market.

"Successful registration of our products and fully meeting the FDA's stringent standards is a significant milestone for us, which ensures our continued retail presence in the U.S." said **Roni Kamhi, CEO of BI Sky Global**. "It very much demonstrates our commitment to the highest of standards and aligns with our mission to bring top quality products to the market."

In addition, Innocan announced that it intends to complete a non-brokered private placement of up to 4,000,000 units of the Company (the "Units") at a price of C\$0.22 per Unit for gross proceeds up to C\$880,000, provided that the Company may increase the size of the private placement by up to 30% in its sole discretion to cover any over-allotments, (together, the "Offering"). The Offering is expected to close on or around August 29, 2024. Each Unit will be comprised of: (i) one (1) common share in the capital of the Company (each a "Common Share"); and (ii) one (1) common share purchase warrant (each a "Warrant"). Each Warrant will entitle the holder to purchase one Common Share at a price of C\$0.32 for a period of four (4) years from the date of issuance. Innocan intends to use the proceeds of the Offering for working capital and general corporate purposes.

The securities issued to Canadian subscribers in connection with the Offering will be subject to a hold period of four months and one day from the date of issuance, in accordance with applicable Canadian securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this news release in the United States. Such securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and, accordingly, may not be offered or sold within the United States, or to or for the account or benefit of persons in the United States or "U.S. Persons", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

### About Innocan Pharma:

Innocan is a pharmaceutical tech company that operates under two main segments: Pharmaceuticals and Consumer Wellness. In the Pharmaceuticals segment, Innocan focuses on developing innovative drug delivery platform technologies comprises with cannabinoids science, to treat various conditions to improve patients' quality of life. This segment involves two drug delivery technologies: (i) LPT CBD-loaded liposome platform facilitating exact dosing and the prolonged and controlled release of CBD into the blood stream. The LPT delivery platform research is in the preclinical trial phase for two indications: Epilepsy and Pain Management. In the Consumer Wellness segment, Innocan develops and markets a wide portfolio of innovative and high-performance self-care products to promote a healthier lifestyle. Under this segment Innocan has established a Joint Venture by the name of BI Sky Global Ltd. that focuses developing on advanced targeted online sales. <https://innocanpharma.com/>

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NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATION SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

### Caution Regarding Forward-Looking Information

Certain information set forth in this news release, including, without limitation, the Company's plans for human trials of its LPT-CBD platform and its intention to complete the Offering, is forward-looking information within the meaning of applicable securities laws. By its nature, forward-looking information is subject to numerous risks and uncertainties, some of which are beyond Innocan's control. The forward-looking information contained in this news release is based on certain key expectations and assumptions made by Innocan, including expectations and assumptions concerning the anticipated benefits of the products, satisfaction of regulatory requirements in various jurisdictions and satisfactory completion of production and distribution arrangements.

Forward-looking information is subject to various risks and uncertainties that could cause actual results and experience to differ materially from the anticipated results or expectations expressed in this news release. The key risks and uncertainties include but are not limited to: global and local (national) economic, political, market and business conditions; governmental and regulatory requirements and actions by governmental authorities; and potential disruption of relationships with suppliers, manufacturers, customers, business partners and competitors. There are also risks that are inherent in the nature of product distribution, including import/export matters and the failure to obtain any required regulatory and other approvals (or to do so in a timely manner). The anticipated timeline for entry to markets may change for a number of reasons, including the inability to secure

necessary regulatory requirements, or the need for additional time to conclude and/or satisfy the manufacturing and distribution arrangements. As a result of the foregoing, readers should not place undue reliance on the forward-looking information contained in this news release. A comprehensive discussion of other risks that impact Innocan can be found in Innocan's public reports and filings which are available under Innocan's profile at [www.sedarplus.ca](http://www.sedarplus.ca).

Readers are cautioned that undue reliance should not be placed on forward-looking information as actual results may vary materially from the forward-looking information. Innocan does not undertake to update, correct or revise any forward-looking information as a result of any new information, future events or otherwise, except as may be required by applicable law.

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